

# Exhibit A




# Cross-Examination of Prof. Michael Baye

## Damages Phase

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### Prof. Baye's Damages Calculations

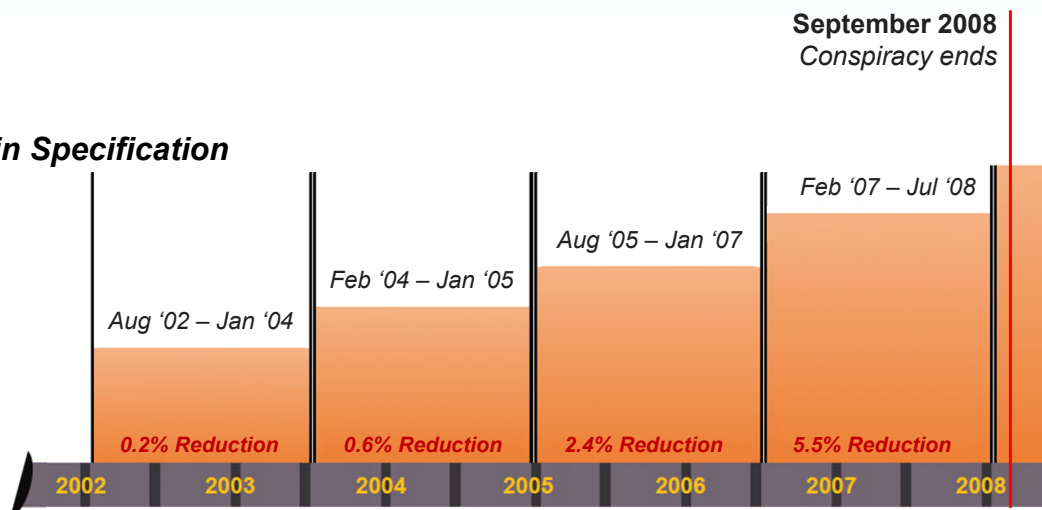
	Short-Term Measures
	Exports
	Certified Program

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## Prof. Baye's Main Overcharge Model

### Main Specification



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## Prof. Baye's Main Overcharge Model





PLAINTIFF	AUG '05–JAN '07	FEB '07–JUL '08	AUG '08–SEP '08	OCT '08–DEC '08	TOTAL
	\$3,391,612	\$12,981,111	\$1,190,781	\$765,782	\$18,329,286
	\$53,955	\$30,951	\$7,159	\$1,064,195	\$1,156,260
	\$321,383	\$813,156	\$110,493	\$60,577	\$1,305,609
	\$635,915	\$3,143,684	\$306,412	\$519,368	\$4,605,379

Sources: Prof. Baye Backup Data, Exhibit 22, Exhibit 23 and Appendix 6.1.do, damages\_final.dta

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### Prof. Baye's Main Overcharge Model





PLAINTIFF	AUG '05—JAN '07	FEB '07—JUL '08	AUG '08—SEP '08	OCT '08—DEC '08	TOTAL
	\$3,391,612	\$12,981,111	\$1,190,781	\$765,782	\$18,329,286
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### Prof. Baye's Main Overcharge Model

PLAINTIFF	AUG '05—JAN '07	FEB '07—JUL '08	AUG '08—SEP '08	TOTAL
	\$3,391,612	\$12,981,111	\$1,190,781	\$17,563,504
	\$53,955	\$30,951	\$7,159	\$92,065
	\$321,383	\$813,156	\$110,493	\$1,245,032
	\$635,915	\$3,143,684	\$306,412	\$4,086,011

Sources: Prof. Baye Backup Data, Exhibit 22, Exhibit 23 and Appendix 6.1.do, damages\_final.dta

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## Basis for Prof. Baye's Overcharge Model

**All** Egg Producers' **Total** Flock Size and **Total** Egg Production

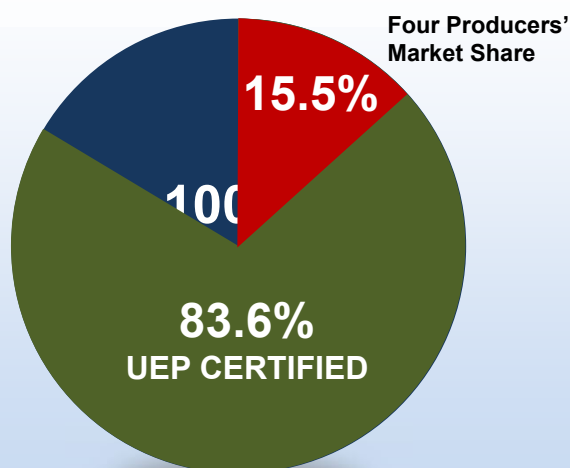
**All** Egg Producers in the Certified Program

➤ Producers In UEP, in Certified Program, **AND**

➤ Producers **Not** in UEP, but in Certified Program

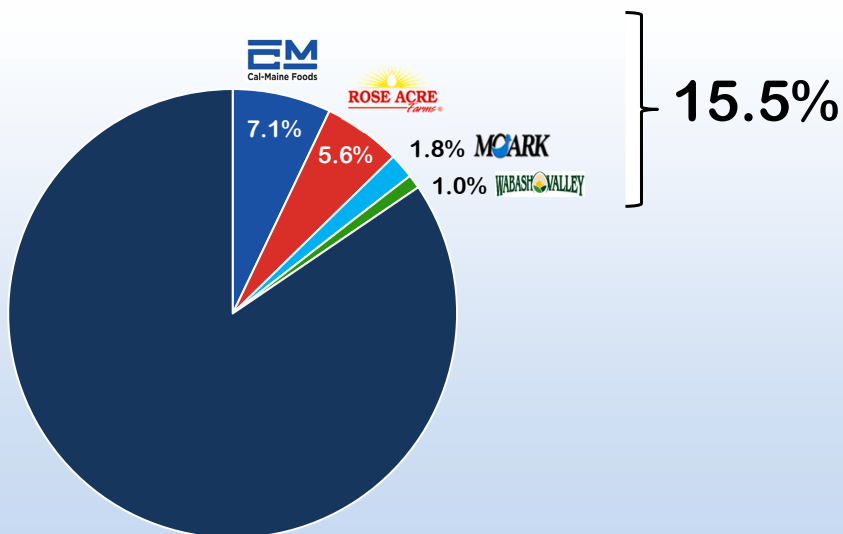
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## Basis for Prof. Baye's Overcharge Model



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## Basis for Prof. Baye's Overcharge Model



SOURCE: Prof. Baye Report, dated Jan. 22, 2015, Exhibit 7

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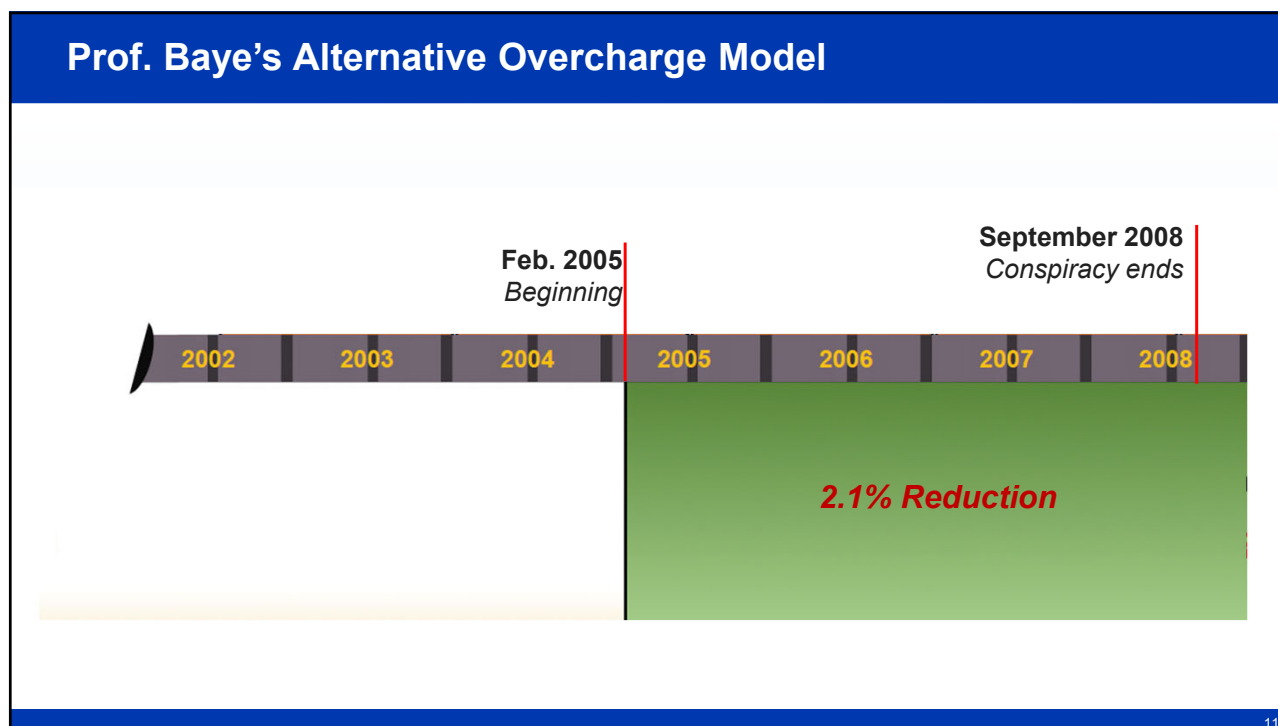
## Apply the % to Baye's Main Overcharge Model

PLAINTIFF	AUG '05– JAN '07	FEB '07– JUL '08	AUG '08– SEP '08	TOTAL	15.5% REDUCTION
	\$3,391,612	\$12,981,111	\$1,190,781	\$17,563,504	\$2,722,343
	\$53,955	\$30,951	\$7,159	\$92,065	\$14,270
	\$321,383	\$813,156	\$110,493	\$1,245,032	\$192,980
	\$635,915	\$3,143,684	\$306,412	\$4,086,011	\$633,332

Sources: Prof. Baye Backup Data, Exhibit 22, Exhibit 23 and Appendix 6.1.do, damages\_final.dta





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### Prof. Baye's Alternative Overcharge Model

PLAINTIFF	FEB '05–SEP '08	OCT '08–DEC '08	TOTAL
	\$10,201,427	\$347,353	\$10,548,780
	\$64,977	\$456,740	\$521,717
	\$804,198	\$28,795	\$832,994
	\$2,260,148	\$237,774	\$2,497,922

Sources: Prof. Baye Backup Data, Exhibit 24, Exhibit 25 and Appendix 6.2.do, damages\_final.dta

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### Prof. Baye's Alternative Overcharge Model





PLAINTIFF	FEB '05–SEP '08	OCT '08–DEC '08	TOTAL
	\$10,201,427	\$347,353	\$10,548,780
	\$64,977	\$456,740	\$521,717
	\$804,198	\$28,795	\$832,994
	\$2,260,148	\$237,774	\$2,497,922

Sources: Prof. Baye Backup Data, Exhibit 24, Exhibit 25 and Appendix 6.2.do, damages\_final.dta

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### Prof. Baye's Alternative Overcharge Model

PLAINTIFF	FEB '05–SEP '08
	\$10,201,427
	\$64,977
	\$804,198
	\$2,260,148





Sources: Prof. Baye Backup Data, Exhibit 24, Exhibit 25 and Appendix 6.2.do, damages\_final.dta

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## Apply % to Prof. Baye's Alternative Overcharge Model





PLAINTIFF	FEB '05–SEP '08	15.5% REDUCTION
	\$10,201,427	\$1,581,221
	\$64,977	\$10,071
	\$804,198	\$124,651
	\$2,260,148	\$350,323

Sources: Prof. Baye Backup Data, Exhibit 24, Exhibit 25 and Appendix 6.2.do, damages\_final.dta

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## Two Options: Overcharges from the Certified Program

Main Model	OR	Alternative Model
\$2,722,343		\$1,581,221
\$14,270		\$10,071
\$192,980		\$124,651
\$633,332		\$350,323

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